In the Matter of the Joint Petition of Public Service Electric and Gas Company and Exelon Corporation for Approval of a Change in Control of Public Service Electric and Gas Company, and Related Authorizations
Docket No. EM05020106

R E S O L U T I O N

WHEREAS, the Board of Public Utilities (Board)[1] is entrusted by law to ensure the provision of safe, adequate and proper utility service at just and reasonable rates to the Citizens of the State of New Jersey; and

WHEREAS, the Joint Petition of Public Service Electric and Gas Company (PSE&G) and Exelon Corporation for Approval of a Change in Control of PSE&G and Related Authorizations, if granted, would result in the largest utility in the history of the United States; and

WHEREAS, the Board has previously determined that it shall not approve a merger unless it is satisfied that positive benefits will flow to ratepayers and to the State of New Jersey; and

WHEREAS, in light of the significant issues involved, both the presentation and the review of this application have, of necessity, been arduous and extensive; and

WHEREAS, it is in the best interests of the parties to this proceeding, as well as the State of New Jersey, that, given the time and effort expended by all concerned, this matter be adjudicated by the Board on its merits at the earliest appropriate time.

THEREFORE, the Board of Public Utilities **HEREBY RESOLVES** that its Staff convene the parties to this proceeding for the purpose of continuing good faith negotiations in order that this matter may be placed before the Board in a timely manner for an adjudication on the merits.

DATED: *August 10, 2006*

BOARD OF PUBLIC UTILITES
BY:

JEANNE M. FOX
PRESIDENT

FREDERICK F. BUTLER
COMMISSIONER

CONNIE O. HUGHES
COMMISSIONER

JOSEPH L. FIORDALISO
COMMISSIONER

ATTEST:

KRISTI IZZO
SECRETARY

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[1] Commissioner Christine V. Bator recused herself from this matter due to a potential conflict of interest.